

**HAMPDEN COUNTY REGIONAL
RETIREMENT BOARD**
**MINUTES OF MEETING
August 6, 2025**

The regular monthly meeting of the Hampden County Regional Retirement Board took place at the Agawam Corporate Center, 67 Hunt Street, Suite 202, Agawam, Massachusetts. The meeting was conducted in person at the Retirement Board office. The Chairman called the meeting to order at 10:10 A.M.

THOSE BOARD MEMBERS IN ATTENDANCE:

Karl J. Schmaelzle, Chairman/Treasurer present in office
Robert Taylor, Member – attended via-zoom
Patrick E. O’Neil, Member – present in office
Dawn M. Fonte, Member – present in office
Steven Castelli Member – present in office

BOARD STAFF IN ATTENDANCE:

Atty. Edward Pikula -present in office
Karen Martin, Executive Director-present in office

ALSO PRESENT: Rebecca Gamsby- via-zoom

1. **AUDIT:** Rebecca Gamsby from CBIZ presented the draft 12/31/2024 audit with no findings and issued a clean audit. The final 12/31/2024 audit report will be posted on our website.

2. **MINUTES:** Mr. Castelli made a motion to approve and sign the regular board meeting minutes from the July 9, 2025, board meeting. Ms. Fonte seconded the motion, and the roll call vote was Ms. Fonte – Yes; Mr. O’Neil – Yes; Mr. Taylor – Yes; Mr. Castelli – Yes; and Chairman Schmaelzle – Yes. Motion approved 5-0.

3. **WARRANTS:** Mr. O’Neil made a motion to reaffirm the warrants issued July 31, 2025. Mr. Castelli seconded the motion, and the roll call was Ms. Fonte – Yes; Mr. O’Neil – Yes; Mr. Taylor – Yes; Mr. Castelli – Yes; and Chairman Schmaelzle – Yes. Motion approved 5-0.

#31 Salary 1-5					\$ 50,539.03
#32 Board Member's Compensation					\$ 2,833.33
#33 Refunds and Transfers to Other Systems					\$ 259,763.37
#34 Monthly Expenses					\$ 50,348.13
#35 A Monthly Retirement Allowances					\$ 4,812,314.60

4. **BALANCES:** The Board members reviewed copies of the checking & savings account statements from Peoples Bank that were provided in their packets along with reconciled records for the checking account. Mr. Castelli made a motion to approve the account balances for June 30, 2025. Ms. Fonte seconded the motion, and the roll call vote was Ms. Fonte - Yes; Mr. O’Neil – Yes; Mr. Taylor - Yes; Mr. Castelli – Yes; and Chairman Schmaelzle - Yes. Motion approved 5-0.

PEOPLES BANK: Vote to accept the reconciled balances as of June 30, 2025					
Money market Account Bal as of June 30, 2025					\$ 2,074,645.39
Checking Account Bal as of June 30, 2025					\$ 1,135,576.43

5. **TRANSFER:** Mr. O'Neil made a motion to reaffirm the transfer of the warrants for July 31, 2025. Mr. Castelli seconded the motion, and the roll call vote was Ms. Fonte - Yes; Mr. O'Neil - Yes; Mr. Taylor - Yes; Mr. Castelli - Yes; and Chairman Schmaelzle - Yes. Motion approved 5-0.

<u>TRANSFER:</u>	Vote to reaffirm transfer amount for Warrants	
A.	Needed for warrants:	\$ 5,175,798.46
B.	<u>Transfer for warrants: 7/31/2025</u>	\$ 5,175,798.46

6. **NEW ALLOWANCES:** Ms. Fonte made a motion to reaffirm the new retirement Allowances paid on 7/31/2025. Mr. O'Neil seconded the motion, and the roll call vote was Ms. Fonte - Yes; Mr. O'Neil - Yes; Mr. Taylor - Yes; Mr. Castelli - Yes; and Chairman Schmaelzle - Yes; Motion approved 5-0.

Tremblay, Pennie L.	East Long	5/23/2025
Young, Concetta A.	East Long	6/30/2025
Perry, Dennis J.	Agawam	6/27/2025
Marra, Brenda L.	Ludlow	6/30/2025
Vogel, Kenneth C.	Ludlow	5/30/2025
LeDuc, Lori A.	Ludlow	5/30/2025
Beaudoin, Donna	SWTRSD	6/18/2025
D'Entremont, Jaime	Longmeadow	5/31/2025

7. **APPLICATIONS FOR RETIREMENT:** Mr. Castelli made a motion to approve the new retirement applications. Mr. O'Neil seconded the motion, and the roll call vote was Ms. Fonte - Yes; Mr. O'Neil - Yes; Mr. Taylor - Yes; Mr. Castelli - Yes; and Chairman Schmaelzle - Yes; Motion approved 5-0.

Costa, Linda M.	East Long	6/30/2025	1	72-01	30-03
Golas, Stephen	Pathfinder	8/8/2025	1	67-00	28-01
Kozloski, Jr., Stephen	Monson	8/29/2025	4	60-08	32-06
LeCours, Erica	HCRB	7/11/2025	1	55-01	21-03
O'Connor, Dianna M.	Monson	6/18/2025	1	63-01	19-00
Santucci, Cindy G.	Ludlow	9/2/2025	1	65-03	10-00
Taliceo, Holly M.	Agawam	6/30/2025	1	62-06	16-08
Valadas, Daniel J.	Ludlow	8/8/2025	4	58-05	33-01
Carmody, Martha J.	Ludlow	6/16/2025	1	65-03	24-00
Johnson, Debora M.	Ludlow	8/8/2025	1	67-11	26-06
Gosselin, Elaine	HWRSD	9/30/2025	1	68-08	19-06

8. **INVESTMENT TRANSACTIONS:** The board reviewed statements provided by the PRIT fund cash account and general allocation account as provided in the monthly packet each board member received prior to this meeting.

9. **PRIT FUND TRANSFER:** Mr. O'Neil Fonte made a motion to vote to reaffirm the transfer from Peoples Money Market to PRIT Fund for \$25,000,000.00. Mr. Castelli seconded the motion, and the roll call vote was Ms. Fonte – Yes; Mr. O'Neil – Yes; Mr. Taylor – Yes; Mr. Castelli – Yes and Chairman Schmaelzle – Yes; Motion approved 5-0.

10. **NOTICES OF INJURY:** Mr. O'Neil made a motion to approve the Notices of Injury reports. Mr. Castelli seconded the motion, and the roll call vote was Ms. Fonte – Yes; Mr. O'Neil – Yes; Mr. Taylor – Yes; Mr. Castelli – Yes; and Chairman Schmaelzle – Yes; Motion approved 5-0.

Collette, Ryan	Ludlow	Police	6/16/2025
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11. **NEW MEMBERS:** Ms. Fonte made a motion to approve and file the new members. Mr. O'Neil seconded the motion, and the roll call vote was Ms. Fonte – Yes; Mr. O'Neil- Yes; Mr. Taylor – Yes; Mr. Castelli – Yes; and Chairman Schmaelzle – Yes. Motion approved 5-0.

<u>Unit/Name</u>	<u>Group</u>	<u>Start Date</u>
<u>AGAWAM</u>		
Malecki, Colin	1	7/21/2025
Santana, Jovan	4	7/14/2025
<u>EAST LONGMEADOW</u>		
Bell, James	1	7/3/2025
<u>LUDLOW</u>		
Pinto, Cody	1	7/7/2025
Manijak, Bryan	1	6/20/2025
Shepard, Merrill	1	7/10/2025
<u>PALMER</u>		
Coffin, Adam	1	7/1/2025

12. **EXPENSE BREAKDOWN** – The Board reviewed and filed the expense breakdown.

13. **STAFF PAYROLL** – Mr. O'Neil made a motion to approve the weekly payrolls issued to the staff for Aug 2025. Mr. Castelli seconded the motion, and the roll call vote was Ms. Fonte – Yes; Mr. O'Neil- Yes; Mr. Taylor – Yes; Mr. Castelli – Yes; and Chairman Schmaelzle – Yes. Motion approved 5-0.

14. **DIRECTORS REPORT** – The items reviewed by Ms. Martin for the month of July were: The staff and I have been very busy taken on extra duties until we fill the positions that were posted. We also attended a Training with PTG on importing the deductions which are now being done manually.

15. **TRIAL BALANCE** – Mr. O'Neil made a motion to approve the trial balance for June 30, 2025. Mr. Castelli seconded the motion, and the roll call vote was Ms. Fonte – Yes; Mr. O'Neil- Yes; Mr. Taylor – Yes; Mr. Castelli – Yes; and Chairman Schmaelzle – Yes. Motion approved 5-0.

16. **STAFF OVERTIME**– Mr. Castelli made a motion to allow overtime for staff due to being shorthanded. Ms. Fonte seconded the motion, and the roll call vote was Ms. Fonte – Yes; Mr. O’Neil- Yes; Mr. Taylor – Yes; Mr. Castelli – Yes; and Chairman Schmaelzle – Yes. Motion approved 5-0.
17. **CLEANING SERVICE** – Mr. Castelli made a motion to approve a 25.00 cost of living increase for Donna’s Cleaning service for the office. Mr. O’Neil seconded the motion, and the roll call vote was, Ms. Fonte – Yes; Mr. O’Neil- Yes; Mr. Taylor – Yes; Mr. Castelli – Yes; and Chairman Schmaelzle – Yes. Motion approved 5-0.
18. **WORKERS COMP INSURANCE** – The director informed the Board that this was approved at June 11, 2025, Board meeting.
19. **ULLICO INSURANCE**– Mr. O’Neil made a motion to accept the new life insurance rate. Ms. Fonte seconded the motion, and the roll call vote was, Ms. Fonte – Yes; Mr. O’Neil- Yes; Mr. Taylor – Yes; Mr. Castelli – Yes; and Chairman Schmaelzle – Yes. Motion approved 5-0.
20. **SEGAL**– Mr. O’Neil made a motion to accept the 12/31/2024 GASB 67/68. Mr. Castelli seconded the motion, and the roll call vote was, Ms. Fonte – Yes; Mr. O’Neil- Yes; Mr. Taylor – Yes; Mr. Castelli – Yes; and Chairman Schmaelzle – Yes. Motion approved 5-0.
No old business was discussed.
21. **PERAC MEMOS** – The Board reviewed and filed PERAC memo #19-24
22. **HAMPDEN COUNTY RETIREMENT BOARD COMMENTS** – No new comments
23. **OLD BUSINESS** – No old business was discussed.
24. **NEW BUSINESS** – No new business was discussed.
25. **LEGAL UPDATE** – Attorney Pikula advised the Board there will be a hearing in October for Stinehart and Landis.

There being no further business before the Board, Mr. Castelli made a motion to adjourn the meeting at 11:15 P.M. Mr. Taylor seconded the motion, and the roll call vote was Ms. Fonte – Yes; Mr. O’Neil – Yes; Mr. Taylor – Yes; Mr. Castelli – Yes; Chairman Schmaelzle – Yes. Motion approved 5-1.

Karl Schmaelzle

Pat E. Creed

Mr. Castelli

Daon Fonte